

CATHEDRAL PINES METROPOLITAN DISTRICT

NOTICE OF REGULAR MEETING

Cathedral Pines Community Center

Monday, April 9, 2018

2:00 P.M.

Board of Directors

Bart Atkinson, President

Term Expires May 2020

Dan Potter

Term Expires May 2020

Jeff Parker

Term Expires May 2018

Jason Lee Courtright

Term Expires May 2018

Gregg Cawfield

Term Expires May 2018

AGENDA

1. **Call to Order**
2. **Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures**
3. **Approval of Agenda**
4. **Consent Agenda Items** (These items are considered to be routine and will be approved by one motion. There will be no separate discussion of these items unless requested, in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda)
 - a. Approval of Board Meeting Minutes from the February 12, 2018 Meeting (Distribute at meeting)
 - b. Acceptance of Unaudited Financial Statements as of April 9, 2018, the schedule of cash position updated as of April 9, 2018 and bank statements (attached)
5. **Consideration of items removed from Consent Agenda**
6. **Management Matters**
 - a. Transition of management progress
 - b. Landscape proposals
 - c. Update on Lodge and maintenance status
 - d. Lodge Rental report
 - e. Review of Insurance proposals
7. **Financial Matters**
 - a. Approval of Payables for the Period Ending April 9, 2018 in the amount of \$7,344.44
 - b. Selection of auditor
8. **Legal Matters**
 - a. Election Update
9. **Public Comment** (Items Not on the Agenda Only. Comments limited to 3 minutes per person and taken in Order In Which They Appear on Sign-Up Sheet)
10. **Other Business**
 - a. Next Meeting – May 14, 2018 at 2:00 PM
11. **Adjournment**



**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
CATHEDRAL PINES METROPOLITAN DISTRICT
HELD FEBRUARY 12, 2018
AT 2:00 P.M.**

Pursuant to posted notice, the special meeting of the Board of Directors of the Cathedral Pines Metropolitan District was held on Monday, January 8 at 2 p.m., at 13977 Milam Rd., Colorado Springs, CO.

Attendance In attendance were Directors:
Bart Atkinson, President
Jeff Parker
Gregg Cawfield

Also in attendance were:
Kevin Walker, Walker Schooler District
Management (WSDM)
Jamie Adams, Warren Management
Peter M. Susemihl, District Counsel

1. Call to Order:

President Atkinson called the meeting to order at 2:10 p.m.

2. Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures:

President Atkinson confirmed a quorum. Directors Potter and Courtright excused.

3. Approval of the Agenda: No changes were recommended for the Agenda.

4. Consent Agenda Items:

- a. Approval of Board Meeting Minutes from the January 8, 2018 Meeting
- b. Acceptance of Unaudited Financial Statements as of January 31, 2018, the schedule of cash position updated as of January 31, 2018 and bank statements
- c. Ratify signature on Snow Removal Contract

Director Cawfield made a motion to approve the Consent Calendar with some minor changes to the contract on snow removal, Director Parker seconded the motion. The motion passed unanimously.

5. Consideration of items removed from Consent Agenda

There were no items removed from the consent agenda.

6. Management Matters:

- a. Transition of management progress- Mr. Walker reported that this effort continues. Records that are needed for financial management have been received. This will continue for some time.

President Atkinson reviewed the status of the FEMA reimbursement which is influenced by required flood plain analysis and bookkeeping requirements.

- b. Contract Review - Landscape maintenance, Community Center management – Ms. Adams reported that she was seeking proposals on the landscape maintenance and would have that for the next meeting. Working on the scope of work to include trails, berms, etc.
- c. Update on Lodge and barn well status, Lodge landscape and trail cleanup – Ms. Adams discussed the need for new meters on the wells. State officials were requiring replacement by March 15. Board agreed to replace the meters. Discussion by the Board about updating signage about dogs being leashed and updating the street signs to clarify what is public and private road/driveway. President Atkinson requested that Director Potter be allowed to possibly store private furnishings in the barn. The Board was willing to allow this with an indemnity and for 90 days only.
- d. District Website update – launch projected on February 15, 2018
- e. SDA membership – Mr. Walker is seeking information on the insurance savings that will be gained if the District opted for SDA membership.

7. Financial Matters:

- a. Approval of Payables for the Period Ending February 12, 2018 in the amount of \$9,347.80 – Motion by Director Parker to approve Payables, second by Director Cawfield; motion passed unanimously.
- b. Mr. Walker reported that he was awaiting proposals from audit firms and will report on that at the next meeting.
- c. Mr. Walker asked for assistance in gaining additional signatories for the banking account. The Board was open to moving the checking account if recommended by the Manager. Mr. Walker will report on this matter at the next meeting.

8. Legal Matters:

- a. Election update – Mr. Susemihl reported that the self-nomination forms were due on March 2, 2018.

9. Public Comment:

There were no public comments.

10. Other Business:

- a. Next Meeting
March 12, 2018 at 2 p.m.

11. Adjournment:

The meeting was adjourned at 3:17 p.m.

Respectfully Submitted,

By: Kevin Walker, District Manager

THESE MINUTES ARE APPROVED AS THE OFFICIAL NOVEMBER 8, 2017 MINUTES OF THE VENTANA METROPOLITAN DISTRICT BY THE BOARD OF DIRECTORS SIGNING BELOW:

Bart Atkinson, President

Dan Potter, Director

Jeff Parker, Director

Jason Lee Courtright, Director

Gregg Cawlfeld, Director

CATHEDRAL PINES METROPOLITAN DISTRICT

Profit & Loss

04/06/18

January 1 through April 9, 2018

Accrual Basis

	Jan 1 - Apr 9, 18
Ordinary Income/Expense	
Income	
DS INCOME	
DS Interest Income	34.13
DS Prop Tax Revenue	147,181.10
Total DS INCOME	147,215.23
GF INCOME	
GF Prop Tax Revenue	67,700.64
Insurance Reimbursement	320.00
Rental Income - Lodge Events	8,375.00
Rental Income - Sales Office	1,060.00
Specific Ownership Taxes	8,614.66
Total GF INCOME	86,070.30
Total Income	233,285.53
Gross Profit	233,285.53
Expense	
DS EXPENSES	
Collection Fee DS (Treasurer)	2,207.72
Total DS EXPENSES	2,207.72
GF EXPENSES	
Bank Charges	21.76
Cleaning	300.00
Collection Fee GF(Treasurer)	1,015.51
Event Exp (adv/bkg/cln/hst)	6,199.56
Event Supplies	120.78
Insurance	4,536.00
Landscape Maintenance	435.00
Legal Fees	4,580.65
Maintenance Management	5,400.00
Management Expense	6,000.00
Office Expenses	14.06
Repair & Maintenance	2,198.48
Security	1,103.93
Snow Removal	8,000.00
Telephone	620.87
Trash	1,331.93
Utilities	5,521.19
Total GF EXPENSES	47,399.72
Total Expense	49,607.44
Net Ordinary Income	183,678.09
Net Income	183,678.09

CATHEDRAL PINES METROPOLITAN DISTRICT

04/06/18

Balance Sheet

Accrual Basis

As of April 9, 2018

	Apr 9, 18
ASSETS	
Current Assets	
Checking/Savings	
Checking - General Fund	70,136.15
MM - CSAFE Bond Fund UMB	0.53
MM - Debt Svc Fund	266,210.87
Total Checking/Savings	336,347.55
Other Current Assets	
Prop Tax Rec - Debt Svc	313,363.00
Prop Tax Rec - Gnl Fund	144,141.00
Total Other Current Assets	457,504.00
Total Current Assets	793,851.55
Fixed Assets	
Community Center	
Accum Depreciation	-443,039.00
Original Cost	1,328,384.00
Total Community Center	885,345.00
Equipment	
Accum Depreciation	-1,755.00
Equipment - Other	13,922.00
Total Equipment	12,167.00
Parks, Trails & Monument	
Accum Depreciation	-448,680.00
Original Cost	897,354.77
Total Parks, Trails & Monument	448,674.77
Total Fixed Assets	1,346,186.77
TOTAL ASSETS	2,140,038.32
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	12,679.29
Total Accounts Payable	12,679.29
Other Current Liabilities	
Accrued Interest - DSvc	18,737.67
Deferred Prop Tax - DSvc	313,363.00
Deferred Prop Tax - Gnl	144,141.00
Deposits- Lodge Events	39,675.00
Total Other Current Liabilities	515,916.67
Total Current Liabilities	528,595.96
Long Term Liabilities	
Bonds Payable 2016	
Bond Premium 2016	
A/A Bond Premium 2016	-26,322.18
Bond Premium 2016 - Other	414,881.70
Total Bond Premium 2016	388,559.52

3:18 PM

CATHEDRAL PINES METROPOLITAN DISTRICT

04/06/18

Balance Sheet

Accrual Basis

As of April 9, 2018

	Apr 9, 18
Bonds Payable 2016 - Other	4,660,000.00
Total Bonds Payable 2016	5,048,559.52
Total Long Term Liabilities	5,048,559.52
Total Liabilities	5,577,155.48
Equity	
Debt Svc / Cap Proj Funds	155,805.00
General Fund-Restricted	8,054.00
General Fund-Unrestricted	33,873.00
Gov't Wide Fund Balance	-3,741,036.79
Retained Earnings	-77,490.46
Net Income	183,678.09
Total Equity	-3,437,117.16
TOTAL LIABILITIES & EQUITY	2,140,038.32

CATHEDRAL PINES METROPOLITAN DISTRICT Profit & Loss Budget Performance

April 2018

Ordinary Income/Expense Income	Apr 18	Budget	Jan - Apr 18	YTD Budget	Annual Budget
DS INCOME					
DS Interest Income	0.00		34.13		
DS Prop Tax Revenue	0.00	26,111.67	147,181.10	104,446.64	313,340.00
Total DS INCOME	0.00	26,111.67	147,215.23	104,446.64	313,340.00
GF INCOME					
FEMA Funds	0.00	9,658.33	0.00	38,633.36	115,900.00
GF Interest Income	0.00	82.50	0.00	330.00	990.00
GF Prop Tax Revenue	0.00	12,010.90	67,700.64	48,043.60	144,130.80
HOA Expense Reimb	0.00	830.00	0.00	3,320.00	9,980.00
Insurance Reimbursement	320.00		320.00		
Rental Income - Lodge Events	1,785.00	10,000.00	8,375.00	40,000.00	120,000.00
Rental Income - Sales Office	0.00	280.00	1,060.00	1,120.00	3,360.00
Specific Ownership Taxes	0.00	4,166.67	8,614.66	16,666.64	50,000.00
Total GF INCOME	2,105.00	37,028.40	86,070.30	148,113.60	444,340.80
Sales of Product Income	0.00	1,250.00	0.00	5,000.00	15,000.00
Total Income	2,105.00	64,390.07	233,285.53	257,560.24	772,680.80
Gross Profit	2,105.00	64,390.07	233,285.53	257,560.24	772,680.80
Expense					
DS EXPENSES					
Bond Principal Pmts	0.00	5,000.00	0.00	20,000.00	60,000.00
Collection Fee DS (Treasurer)	0.00	391.67	2,207.72	1,566.64	4,700.00
Interest Expense DS	0.00	18,576.08	0.00	74,304.36	222,913.00
Trustee Fees	0.00	33.33	0.00	133.36	400.00
Total DS EXPENSES	0.00	24,001.08	2,207.72	96,004.36	288,013.00
GF EXPENSES					
Accounting	0.00	1,500.00	0.00	6,000.00	18,000.00
Audit	0.00	645.83	0.00	2,583.36	7,750.00
Bank Charges	0.00	2.50	21.76	10.00	30.00
Cleaning	0.00	166.67	300.00	666.64	2,000.00
Collection Fee GF(Treasurer)	0.00	180.17	1,015.51	720.64	2,162.00
Event Exp (adv/bkg/clm/hst)	0.00	3,333.33	6,199.56	13,333.36	40,000.00
Event Supplies	0.00		120.78		
Insurance	0.00	1,333.33	4,536.00	5,333.36	16,000.00
Landscape Maintenance	0.00	5,416.67	435.00	21,666.64	65,000.00
Legal Fees	0.00	250.00	4,580.65	1,000.00	3,000.00
Maintenance Management	0.00	5,400.00	5,400.00	9,666.64	29,000.00
Management Expense	0.00	2,416.67	6,000.00	641.64	1,925.00
Office Expenses	0.00	160.42	14.06		

CATHEDRAL PINES METROPOLITAN DISTRICT Profit & Loss Budget Performance

April 2018

	Apr 18	Budget	Jan - Apr 18	YTD Budget	Annual Budget
Repair & Maintenance					
Security	0.00	3,750.00	2,198.48	15,000.00	45,000.00
Snow Removal	119.85	250.00	1,103.93	1,000.00	3,000.00
Telephone	0.00	3,000.00	8,000.00	12,000.00	18,000.00
Trash	284.60	112.50	620.87	450.00	1,350.00
Utilities	0.00	416.67	1,331.93	1,666.64	5,000.00
	144.85	2,916.67	5,521.19	11,666.64	35,000.00
Total GF EXPENSES	549.30	25,851.43	47,399.72	103,405.56	292,217.00
Total Expense	549.30	49,852.51	49,607.44	199,409.92	580,230.00
Net Ordinary Income	1,555.70	14,537.56	183,678.09	58,150.32	192,450.80
Net Income	1,555.70	14,537.56	183,678.09	58,150.32	192,450.80

2018 CONFIRMED EVENTS (Deposit Received)

Date	Renter	Deposit	Event	Times	Revenue	BOOKING MICHELLE	
						PD	PD
Sat 02/03	Parker	\$ 250.00	party	4:00 PM 12:00 AM	\$ 250.00	\$ -	\$ 25.00
Fri 02/16	Devitt		rehearsal	3:00 PM 4:00 PM			
Sat 02/17	Devitt	\$ 800.00	wedding/reception	TBD	\$ 1,370.00	\$ -	\$ 150.00
Sat 02/24	*did Brewer	\$ -	wedding/reception	CANCELLED 10/18/17	\$ -		\$ 150.00
Mon 03/05	Shandy	\$ 250.00	party	TBD	\$ 250.00	\$ -	
Thu 03/08	Miller	\$ 250.00	party	TBD-Resident	\$ 250.00	\$ -	
Sat 03/17	Jain	\$ 250.00			\$ 250.00	\$ -	
Sat 03/24	Bentley	\$ 800.00	wedding/reception	TBD	\$ 1,800.00	\$ -	\$ 150.00
Fri 03/30	Epperson	\$ 250.00	party	3:00 PM 11:00 PM	\$ 250.00	\$ -	
Sat 03/31	Humber	\$ 800.00	wedding/reception	TBD	\$ 1,000.00	\$ -	\$ 150.00
Fri 04/06	Carlton	\$ 800.00	wedding/reception	TBD	\$ 1,835.00	\$ -	\$ 150.00
Sat 04/14	Spearman	\$ 800.00	wedding/reception	11:00 AM 9:00 PM	\$ 1,985.00	\$ -	\$ 150.00
Sun 04/15	Sammy	\$ 800.00	wedding/reception	8:00 AM 5:00 PM	\$ 1,800.00	\$ -	\$ 150.00
Sat 04/21	Wiley	\$ 800.00	wedding/reception	TBD	\$ 1,800.00	\$ -	\$ 150.00
Fri 04/27	Hickey		wedding/reception	TBD			
Sat 04/28	Hickey	\$ 1,000.00	wedding/reception	TBD	\$ 2,285.00	\$ 800.00	\$ 150.00
Sat 05/05	Kane	\$ 800.00	wedding/reception	TBD	\$ 2,545.00	\$ 2,295.00	\$ 150.00
Sat 05/12	Rogers	\$ 250.00	wedding/reception	TBD-Resident	\$ 250.00	\$ -	
Sat 05/19	Mohr	\$ 250.00			\$ 250.00	\$ -	
Fri 05/25	Brookhiser	\$ 800.00	wedding/reception	TBD	\$ 2,500.00	\$ 1,700.00	\$ 150.00
Sat 05/26	McVay	\$ 250.00			\$ 250.00	\$ -	
Sun 05/27	Miller	\$ 250.00	party	TBD-Resident	\$ 250.00		
Mon 06/04	Kunkel	\$ 800.00	wedding/reception	TBD	\$ 1,800.00	\$ 1,000.00	\$ 150.00
Sat 06/09	Schneider	\$ 800.00	wedding/reception	TBD	\$ 1,700.00		
Thu 06/07	*did Colglazier	\$ -	wedding/reception	CANCELLED 1/8/18	\$ -		\$ 150.00
Sat 06/16	Groves			TBD	\$ 1,700.00	\$ 900.00	\$ 150.00
Sat 06/16	*did Hajjar	\$ 250.00	wedding/reception	CANCELLED 11/27/18	\$ 2,500.00		\$ 150.00
Sun 06/17	Weyand	\$ 800.00	wedding/reception	TBD	\$ 2,500.00	\$ 1,700.00	\$ 150.00
Thu 06/21	Shankar		party	TBD			
Fri 06/22	Shankar		party	TBD			
Sat 06/23	George	\$ 800.00	wedding/reception	TBD	\$ 2,500.00	\$ 1,700.00	\$ 150.00
Sun 06/24	Payas	\$ 800.00	wedding/reception	1:00 PM 11:00 PM	\$ 1,700.00		
Mon 06/25	Erickson	\$ 800.00	wedding/reception	TBD-moved from 2017	\$ 1,800.00		\$ 150.00
Thu 06/28	Thompson	\$ 800.00	wedding/reception	TBD	\$ 1,400.00		\$ 150.00
Sat 06/30	Savage	\$ 800.00	wedding/reception	TBD	\$ 2,500.00	\$ 1,700.00	\$ 150.00
Mon 07/02	Donaldson	\$ 800.00	wedding/reception	TBD-moved from 2017	\$ 1,800.00		\$ 150.00
Sat 07/07	Doryland	\$ 800.00	wedding/reception	1:00 PM 11:00 PM	\$ 1,700.00		
Sun 07/08	Albin	\$ 800.00	wedding/reception	TBD	\$ 1,700.00		\$ 150.00
Mon 07/09	Dieball	\$ 800.00	wedding/reception	TBD	\$ 1,800.00		\$ 150.00
Thu 07/05	*did Bennett	\$ -	wedding/reception	CANCELLED 10/11/17	\$ -		\$ 150.00
Fri 07/13	Insana	\$ 800.00	wedding/reception	TBD	\$ 2,500.00	\$ 1,700.00	\$ 150.00
Sat 07/14	Alexander	\$ 800.00	wedding/reception	12:00 PM 10:00 PM			\$ 150.00
Fri 07/20	Miller	\$ 250.00	party	TBD-Resident	\$ 250.00	\$ -	
Sat 07/28	Schaer	\$ 800.00	wedding/reception	1:00 PM 11:00pm	\$ 2,500.00	\$ 1,700.00	
Thu 08/02	Valenzuela	\$ 800.00			\$ 1,800.00	\$ 1,000.00	
Sat 08/04	Yourkowski	\$ 800.00	wedding/reception	TBD	\$ 1,700.00		\$ 150.00
Fri 08/10	Emery	\$ 800.00	wedding/reception	TBD	\$ 2,500.00	\$ 1,700.00	\$ 150.00
Sat 08/11	Loof	\$ 800.00	wedding/reception	TBD	\$ 2,800.00	\$ 2,000.00	\$ 150.00
Sun 08/12	Finkenbinder	\$ 800.00	wedding/reception	TBD	\$ 1,700.00		\$ 150.00
Sat 08/18	Zerkel	\$ 800.00	wedding/reception	11:00 AM 9:00 PM	\$ 1,700.00		\$ 150.00
Sat 08/18	*did Underwood	\$ 250.00	wedding/reception	CANCELLED 1/12/18	\$ -		\$ 150.00
Sun 08/19	Collins/ Lopez	\$ 800.00	wedding/reception	TBD	\$ 2,500.00	\$ 1,700.00	
Sat 08/25	Stockford	\$ 800.00	wedding/reception	TBD	\$ 2,500.00	\$ 1,700.00	\$ 150.00
Sun 08/26	Toogood	\$ 800.00	wedding/reception	10:00 AM 8:00 PM			\$ 150.00
Sat 09/01	Miller	\$ 250.00	party	TBD-Resident	\$ 250.00		
Sat 09/08	Kukowski	\$ 800.00	wedding/reception	TBD	\$ 2,500.00	\$ 1,700.00	\$ 150.00
Sun 09/09	Morrow	\$ 800.00	wedding/reception	TBD	\$ 2,500.00	\$ 1,700.00	
Sat 09/15	Wright	\$ 800.00	wedding/reception	TBD	\$ 2,500.00	\$ 1,700.00	\$ 150.00
Sat 09/22	Airmont	\$ 800.00	wedding/reception	TBD	\$ 2,500.00	\$ 1,700.00	\$ 150.00
Sun 09/23	Hoffpauir	\$ 800.00	wedding/reception	1:00 PM 11:00 PM	\$ 2,500.00	\$ 1,700.00	
Sat 10/06	Holt	\$ 800.00	wedding/reception	TBD	\$ 2,500.00	\$ 1,700.00	\$ 150.00
Sun 10/07	Talcott	\$ 800.00	wedding/reception	TBD			\$ 150.00
Mon 10/08	Drebes	\$ 800.00	wedding/reception	TBD	\$ 1,950.00		\$ 150.00
Thu 11/01	Gordon	\$ 475.00	wedding/reception	11:00 AM 4:00 PM	\$ 950.00	\$ 475.00	
Thu 11/08	Moore/Smith	\$ 250.00	wedding/reception	TBD	\$ 950.00	\$ 700.00	
Sat 11/10	Thompson	\$ 800.00	wedding/reception	TBD	\$ 1,800.00		\$ 150.00
		\$ 38,325.00			\$ 91,370.00		

Cathedral Pines Metropolitan District

PAYMENT REQUEST

4/9/2018

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount
Black Hills Energy	2615	4/4/2018	\$ 144.85
Falcon Broadband	7699	4/1/2018	\$ 172.72
Falcon Broadband	8323	4/1/2018	\$ 111.88
Mountain View Electric	Various	3/12/2018	\$ 1,499.37
Springs Security System	3320	4/2/2018	\$ 119.85
State Farm	1036-5617-20	3/30/2018	\$ 1,088.25
The Warren Management Group	12207	3/31/2018	\$ 1,800.00
Walker Schooler District Managers	6156	3/30/2018	\$ 2,014.06
Waste Management of CS	6207809-2528-0	3/28/2018	\$ 443.46
TOTAL			\$ 7,394.44

BONDS REVENUE FUND ACCOUNT

Description	Date	Amount this Transfer	Comments
TOTAL		\$ -	

_____, Director